IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE SEVENTEENTH DAY OF JUNE
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 8388 of 2003

Between:

1. M/s.NCS Estates Pvt. Limited

A company registered under the

Companies Act, 1956, and having its

Registered officer at N.405 Minor Apartments,

Basheer Bagh, Hyderabad-500 001.

Rep. By their Managing director N.Nageshwar Rao.

2. Sri T.Ashok Kumar goud,S/o Ramana Goud

Aged about 40 years, 405, Minor Apartments

Basheer Bagh, Hyderabad-500001.

3. Sri N.Narsimha Murthy S/o.Late Sri N.Chalamaiah,

Aged about 72 years, 405, Minor Apartments

Basheer Bagh, Hyderabad-500001

4. Sri N.Nageswara Rao s/o.Sri N.Narasimhamurthy,

Aged about 48 years, 405, Minor Apartments

Basheer Bagh, Hyderabad-500001.

5. N.Murali S/o.N.Narasiha Murthy,

Aged about 36 years, 405, Minor Apartments

Basheer Bagh, Hyderabad-500001.

..... PETITIONERS

AND

1. The Union of India Rep. By its Secretary,

Ministry of Law, Shastri Bhavan,

R.P.Road,New Delhi.

2. The Registrar, A.P.Mutually Aided co-op Societies,

Govt. of A.P., Hyderabad.

3. The Prudential Co-operative Bank Ltd.,

8-1-381, Rashtrapathi Road,

Secunderabad-500 003.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ, order or direction more particularly one in the nature of Writ of Mandamus declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, more particularly Section 13 (2) and 13(4) as invalid and violative of the rights of the petitioner guaranteed under the Constitution of India and consequently declare the notice dated 5.3.2003 issued by the d3rd respondent under Section 13(2) of the Act as arbitrary, violative of principals of natural justice and Article 14, 19 (1) (g) and 300 A of Constitution of India.

For the Petitioner:MR.S.Joga Rao, advocate

For the respondent No.1: Mr A.Rajasekahara Reddy, SC for CG

For the respondent No.2: Government Pleader for Cooperation

For the Respondent No.3: Sri S.Ashok Anand Kumar, advocate

The Court Made the Following order:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

n In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

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G.ROHINI, J

17th June, 2004.

nmr

ASSISTANT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. Secretary, Union of India,

Ministry of Law, Shastri Bhavan,

R.P.Road,New Delhi.

2. The Registrar, A.P.Mutually Aided co-op Societies,

Govt. of A.P., Hyderabad.

3. **The Prudential Co-operative Bank Ltd.,**

8-1-381, Rashtrapathi Road,

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